

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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SENATOR LANDIS: Okay. If you would, there's two sections to look at. One is on page 17. If you look on page 17 you'll see that it replaces, with the approval of (2) upon prior written notice to the director. If you have an ATM and it's only an ATM, that's the section that's going to apply. So we're moving to approval to notice. And the reason is the approvals have been automatic, for the most part, they've just been a headache of.... However, we're getting to a kind of technology now, on the next page, page 18, in which the ATM does something in addition to just dispensing money or collecting deposits. And the example that was given was let's say a bank puts an ATM at a car wash, and the car wash does its work by tokens, that's how you get the work done. You could have an ATM that you could swipe the card, get back, on a \$15 withdrawal, \$12 of cash, and \$3 worth of car wash tokens. Then you take the tokens and you'd use them for the car wash. Now that's not the bank that's getting the money for the car wash, that's going to be the car wash that does that.

SPEAKER KRISTENSEN: One minute.

SENATOR LANDIS: But it's for that kind of specialized convenience in this situation. Under those circumstances, rather than simply notice, here we have we're going to give notice and other banks, other institutions have 30 days to file an objection, and then we'll use that as the trip hammer for additional follow-up and the decision of a director with approval as to whether to do that or not. I'll answer any other questions you have, but I just wanted to distinguish between those two situations.

SENATOR BEUTLER: I think I'm running out of time. I'd push my light again.

SPEAKER KRISTENSEN: Senator Beutler, you've got about 30 seconds.

SENATOR LANDIS: I've got my light on. I'll give it back to you, Chris, if you need it.

SENATOR BEUTLER: Okay.